

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

BIG LOTS, INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 24-11967 (JKS)

(Jointly Administered)

Objection Deadline:

September 4, 2025 at 4:00 p.m. (ET)

Hearing Date:

September 11, 2025 at 1:00 p.m. (ET)

**THIRD INTERIM APPLICATION OF DAVIS POLK & WARDWELL LLP, AS
BANKRUPTCY COUNSEL FOR THE DEBTORS AND DEBTORS IN
POSSESSION, FOR ALLOWANCE OF COMPENSATION AND FOR
REIMBURSEMENT OF ALL ACTUAL AND NECESSARY EXPENSES
INCURRED FOR THE PERIOD
APRIL 1, 2025 THROUGH AND INCLUDING JUNE 30, 2025**

In accordance with the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Retained Professionals* [D.I. 519] (the “Interim Compensation Procedures Order”), Davis Polk & Wardwell LLP (“Davis Polk”) hereby submits its second interim fee application request (this “Application”), as bankruptcy counsel for the debtors and debtors in possession (collectively, the “Debtors”) in the above-captioned cases (the “Chapter 11 Cases”), for allowance of compensation and reimbursement of all actual and necessary expenses

¹ The debtors and debtors in possession in these chapter 11 cases, along with the last four digits of their respective employer identification numbers, are as follows: Great Basin, LLC (6158); Big Lots, Inc. (9097); Big Lots Management, LLC (7948); Consolidated Property Holdings, LLC (0984); Broyhill LLC (7868); Big Lots Stores - PNS, LLC (5262); Big Lots Stores, LLC (6811); BLBO Tenant, LLC (0552); Big Lots Stores - CSR, LLC (6182); CSC Distribution LLC (8785); Closeout Distribution, LLC (0309); Durant DC, LLC (2033); AVDC, LLC (3400); GAFDC LLC (8673); PAFDC LLC (2377); WAFDC, LLC (6163); INFDC, LLC (2820); Big Lots eCommerce LLC (9612); and Big Lots F&S, LLC (3277). The address of the debtors’ corporate headquarters is 4900 E. Dublin-Granville Road, Columbus, OH 43081.

for the period of April 1, 2025 through and including June 30, 2025 (the “Application Period”).²

Exhibits A and B, attached hereto, contain certain schedules pursuant to the *Appendix B Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases* (the “UST Guidelines”).

In addition, Davis Polk respectfully states as follows to address the questions set forth under paragraph C.5 of the UST Guidelines:

- a. Did you agree to any variations from, or alternatives to, your standard or customary billing rates, fees or terms for services pertaining to this engagement that were provided during the application period? If so, please explain. **As disclosed in the *Application of Debtors for Authority to Employ and Retain Davis Polk & Wardwell as Attorneys for the Debtors Nunc Pro Tunc to the Petition Date* [D.I. 205] (the “Davis Polk Retention Application”), Davis Polk has agreed to a discount off of its standard rates.**
- b. If the fees sought in this fee application as compared to the fees budgeted for the time period covered by this fee application are higher by 10% or more, did you discuss the reasons for the variation with the client? **Not applicable.**
- c. Have any of the professionals included in this fee application varied their hourly rate based on the geographic location of the bankruptcy case? **No. As disclosed in the *Davis Polk Retention Application*, the hourly rates used by Davis Polk in representing the Debtors are consistent with the rates Davis Polk charges other comparable chapter 11 clients, regardless of the location of the chapter 11 case.**
- d. Does the fee application include time or fees related to reviewing or revising time records or preparing, reviewing, or revising invoices? (This is limited to work involved in preparing and editing billing records that would not be compensable outside of bankruptcy and does not include reasonable fees for preparing a fee application.). If so, please quantify by hours and fees. **This Application includes time and fees related to reviewing or revising time records or preparing, reviewing, or revising invoices in connection with the preparation of monthly fee statements relating to the Application Period covered by this Application. Davis Polk is seeking compensation for approximately 44.1 hours and \$40,823.00 in fees relating to**

² Exhibit A and B attached to the monthly applications (D.I. Nos. 2927, 2963, and 3066) contain detailed listings of Davis Polk’s requested fees and requested expenses for the Application Period

reviewing and revising time records with respect to the preparation of such fee statements.

- e. Does this fee application include time or fees for reviewing time records to redact any privileged or other confidential information? If so, please quantify by hours and fees. **This Application includes time and fees related to reviewing time records to redact any privileged or other confidential information. Such charges are included in the time charges set forth in response (d) above and are not separately calculated.**
- f. If the fee application includes any rate increases since retention: (i) Did your client review and approve those rate increases in advance? and (ii) Did your client agree when retaining the law firm to accept all future rate increases? If not, did you inform your client that they need not agree to modified rates or terms in order to have you continue the representation, consistent with ABA Formal Ethics Opinion 11–458? **Effective January 1, 2025, Davis Polk implemented firm-wide rate increases. These rate increases are consistent with the engagement letter between Davis Polk and Big Lots, Inc., which provides that the rates included therein are adjusted from time to time and specifically at the beginning of each year. In accordance with the *Order Approving Application of Debtors for Authority to Employ and Retain Davis Polk & Wardwell LLP as Attorneys for the Debtors Nunc Pro Tunc to the Petition Date* [D.I. 577] (the “Davis Polk Retention Order”), Davis Polk notified the Office of the United States Trustee for the District of Delaware (the “U.S. Trustee”) and counsel to the Official Committee of Unsecured Creditors (the “Committee”) of these rate increases on December 31, 2024.**

By this Application, Davis Polk seeks approval for the following fee applications that were filed in the Application Period:

| Fee Application Filing Date, Docket No. | Period Covered by Application | Total Fees Requested | Total Expenses Requested | Certification of No Objection Filing Date, Docket No. | Amount of Fees Allowed (80%) | Amount of Expenses Allowed (100%) | Amount of Holdback Sought |
|---|-------------------------------|-----------------------|--------------------------|---|------------------------------|-----------------------------------|---------------------------|
| 6/27/25 D.I. 2927 | 4/1/25 – 4/30/25 | \$865,103.00 | \$3,257.88 | 7/21/25 D.I. 2982 | \$692,082.40 | \$3,257.88 | \$173,020.60 |
| 7/9/25 D.I. 2963 | 5/1/25 – 5/31/25 | \$736,029.00 | \$3,209.38 | 7/31/25 D.I. 3051 | \$588,823.20 | \$3,209.38 | \$147,205.80 |
| 8/6/25 D.I. 3066 | 6/1/25 – 6/30/25 | \$390,683.00 | \$4,464.50 | Pending | \$0.00 | \$0.00 | \$395,147.50 |
| TOTAL | | \$1,991,815.00 | \$10,931.76 | | \$1,280,905.60 | \$6,467.26 | \$715,373.90 |

* * * * *

WHEREFORE, in accordance with the Interim Compensation Procedures Order, Davis Polk respectfully requests that this Court (i) approve the full amount of fees and expenses requested in the above-referenced fee application and (ii) grant such other further relief as the Court deems just and proper.

Dated: August 14, 2025
New York, NY

DAVIS POLK & WARDWELL LLP

/s/ Brian M. Resnick

Brian M. Resnick (admitted *pro hac vice*)
Adam L. Shpeen (admitted *pro hac vice*)
Stephen D. Piraino (admitted *pro hac vice*)
Ethan Stern (admitted *pro hac vice*)
Kevin L. Winiarski (admitted *pro hac vice*)
450 Lexington Avenue
New York, NY 10017
Tel.: (212) 450-4000
brian.resnick@davispolk.com
adam.shpeen@davispolk.com
stephen.piraino@davispolk.com
ethan.stern@davispolk.com
kevin.winiarski@davispolk.com

Counsel to the Debtors and Debtors in Possession

INTERIM COMPENSATION BY PROFESSIONAL**BIG LOTS, INC., et al.**
(Case No. 24-11967 (JKS))**April 1, 2025 through June 30, 2025**

| Name of Professional | Position of the Applicant, Area of Expertise, Number of Years in that Position, Year of Obtaining License to Practice | Hourly Billing Rate¹ | Total Billed Hours | Total Compensation |
|-----------------------------|--|--|---------------------------|---------------------------|
| Partners | | | | |
| Corey M. Goodman | Partner/Tax. Partner since 2021. Joined the firm as a partner in 2021. Member of the NY Bar since 2008. | 2,645 | 4.2 | \$11,109.00 |
| James I. McClammy | Partner/Civil Litigation. Partner since 2015. Joined the firm as an associate in 2000. Member of NY Bar since 1999. | 2,645 | 27.2 | \$71,944.00 |
| Brian M. Resnick | Partner/Restructuring. Partner since 2011. Joined the firm as an associate in 2003. Member of the NY Bar since 2004. | 2,645 | 27.9 | \$73,795.50 |
| Adam L. Shpeen | Partner/Restructuring. Partner since 2021. Joined the firm as an associate in 2012. Member of the NY Bar since 2013. | 2,610 | 36.4 | \$95,004.00 |
| Counsel | | | | |
| Avelina Burbridge | Counsel/Real Estate. Joined the firm as a counsel in 2024. Member of the NY Bar since 2015. | 2,040 | 58.8 | \$119,952.00 |
| Tracy L. Matlock | Counsel/Tax. Joined the firm as an associate in 2011. Member of the NY Bar since 2013. | 2,040 | 7.8 | \$15,912.00 |
| Stephen D. Piraino | Counsel/Restructuring. Joined the firm as an associate in 2014. Member of the NY Bar since 2014. | 2,040 | 267.0 | \$544,680.00 |

¹ The hourly billing rate for non-working travel time has been adjusted to 50% of the normal rates.

| Name of Professional | Position of the Applicant, Area of Expertise, Number of Years in that Position, Year of Obtaining License to Practice | Hourly Billing Rate¹ | Total Billed Hours | Total Compensation |
|-----------------------------|--|--|---------------------------|---------------------------|
| Heather Weigel | Counsel/Mergers & Acquisitions. Joined the firm as an associate in 2017. Member of the NY Bar since 2018. | 1,790 | 5.7 | \$10,203.00 |
| Associates | | | | |
| Gennie A. Amir | Associate/Real Estate. Joined the firm as an associate in 2022. Member of the NY Bar since 2023. | 1,670 | 69.4 | \$115,898.00 |
| Jonathan Bi | Associate/Mergers & Acquisitions. Joined the firm as an associate in 2023. Member of the NY Bar since 2024. | 1,255 | 22.2 | \$27,861.00 |
| Matthew R. Brock | Associate/Litigation. Joined the firm as an associate in 2014. Member of the NY Bar since 2015. | 1,780 | 214.7 | \$382,166.00 |
| Vincent Cahill | Associate/Restructuring. Joined the firm as an associate in 2022. Member of the NY Bar since 2023. | 1,670 | 20.6 | \$34,402.00 |
| Louis W. Chisholm | Associate/Litigation. Joined the firm as an associate in 2024. Member of the NY Bar since 2021. | 1,780 | 22.8 | \$40,584.00 |
| Rachel Chiu | Associate/Restructuring. Joined the firm as an associate in 2025. Member of the NY Bar since 2025. | 1,065 | 2.5 | \$2,662.50 |
| Jacob Goldberger | Associate/Restructuring. Joined the firm as an associate in 2023. Member of the NY Bar since 2023. | 1,255 | 54.2 | \$68,021.00 |
| Omar Hersi | Associate/Tax. Joined the firm as an associate in 2022. Member of the NY Bar since 2023. | 1,670 | 2.0 | \$3,340.00 |
| Andrew Lent | Associate/Real Estate. Joined the firm as an associate in 2020. Member of the NY Bar since 2022. | 1,760 | 8.3 | \$14,608.00 |

| Name of Professional | Position of the Applicant, Area of Expertise, Number of Years in that Position, Year of Obtaining License to Practice | Hourly Billing Rate¹ | Total Billed Hours | Total Compensation |
|--|--|--|---------------------------|---------------------------|
| Gabriella Mazero | Associate/Intellectual Property. Joined the firm as an associate in 2022. Member of the NY Bar since 2023. | 1,670 | 9.8 | \$16,366.00 |
| Caroline Peters | Associate/Tax. Joined the firm as an associate in 2022. Member of the NY Bar since 2024. | 1,670 | 11.7 | \$19,539.00 |
| Rebecca Sattaur | Associate/Restructuring. Joined the firm as an associate in 2024. Member of the NY Bar since 2025. | 1,065 | 2.2 | \$2,343.00 |
| Samantha Stroman | Associate/Litigation. Joined the firm as an associate in 2023. Member of the NY Bar since 2024. | 1,255 | 31.3 | \$39,281.50 |
| Tony Sun | Associate/Litigation. Joined the firm as an associate in 2023. Member of the NY Bar since 2024. | 1,255 | 10.9 | \$13,679.50 |
| Kevin L. Winiarski | Associate/Restructuring. Joined the firm as an associate in 2023. Member of the NY Bar since 2024. | 1,255 | 127.5 | \$160,012.50 |
| Legal Assistants / Law Graduates / eDiscovery / Audit Letters | | | | |
| Cameron Carpenter | Law Clerk/Restructuring. Joined the firm in 2024. | 1,065 | 13.1 | \$13,951.50 |
| Sijia (Scarlett) Huang | Law Clerk/Restructuring. Joined the firm in 2024. | 1,065 | 2.8 | \$2,982.00 |
| Adrian Huntley | Law Clerk/Tax. Joined the firm in 2024. | 1,065 | 8.3 | \$8,839.50 |
| Rachel Prater | Law Clerk/Restructuring. Joined the firm in 2024. | 1,065 | 21.7 | \$23,110.50 |
| Rebecca Sattaur | Law Clerk/Restructuring. Joined the firm in 2024. | 1,065 | 3.6 | \$3,834.00 |
| Magali Giddens | Legal Assistant | 715 | 59.1 | \$42,256.50 |
| Will Graves | Legal Assistant | 505 | 1.7 | \$858.50 |
| Madeleine Menkes | Legal Assistant | 505 | 10.1 | \$5,100.50 |
| Christopher William Bauer | eDiscovery Project Manager | 760 | 1.6 | \$1,216.00 |
| Alex Ionescu | eDiscovery Project Manager | 605 | 4.3 | \$2,601.50 |
| Lee B. Stein | eDiscovery Project Manager | 760 | 2.8 | \$2,128.00 |

| Name of Professional | Position of the Applicant, Area of Expertise, Number of Years in that Position, Year of Obtaining License to Practice | Hourly Billing Rate¹ | Total Billed Hours | Total Compensation |
|--|--|--|---------------------------|---------------------------|
| Lisa Hirakawa | Audit Letters Specialist | 715 | 2.2 | \$1,573.00 |
| Total | | \$1,693.14 | 1,176.4 | \$1,991,815.00 |
| BLENDED RATE: \$1,693.14 | | | | |
| ATTORNEY BLENDED RATE: \$1,768.76 | | | | |

INTERIM COMPENSATION BY PROJECT CATEGORY

BIG LOTS, INC., *et al.*
(Case No. 24-11967 (JKS))

April 1, 2025 through June 30, 2025

| Project Category | Total Hours | Total Fees |
|---|--------------------|-----------------------|
| AHG / UCC / Lender Issues | 1.3 | \$3,222.00 |
| Asset Dispositions | 182.9 | \$329,309.50 |
| Business Operations | 10.2 | \$20,808.00 |
| Claims / Creditor Outreach | 106.1 | \$152,472.50 |
| Contracts / Leases | 99.2 | \$162,223.00 |
| Corporate Governance / Board Matters / Communications | 5.5 | \$12,016.50 |
| Employee & Labor | 1.7 | \$3,696.00 |
| General Case Administration | 42.1 | \$61,261.50 |
| Hearing Preparation / Attendance | 75.4 | \$126,276.00 |
| Litigation | 470.0 | \$864,953.00 |
| Plan / Disclosure Statement / Confirmation | 4.4 | \$7,658.50 |
| Regulatory / Antitrust / Tax / IP | 74.3 | \$138,194.50 |
| Retention DPW: Preparation of Fee Applications, Budgeting | 92.0 | \$90,779.50 |
| Retention Non-DPW: Prep of Retention-Related Materials | 0.4 | \$816.00 |
| Travel (Non-Working) (50%) | 10.9 | \$18,128.50 |
| TOTAL | 1,176.4 | \$1,991,815.00 |

INTERIM EXPENSE SUMMARY

BIG LOTS, INC., *et al.*
(Case No. 24-11967 (JKS))

April 1, 2025 through June 30, 2025

| Expense Category | Total Expenses |
|---------------------------------|-----------------------|
| Computer Research | \$3,244.53 |
| Court and Related Fees | \$7.90 |
| Meals | \$945.51 |
| Outside Documents & Research | \$3,524.84 |
| Postage, Courier & Freight | \$23.83 |
| Travel | \$3,090.65 |
| Word Processing and Secretarial | \$94.50 |
| Grand Total Expenses | \$10,931.76 |